

HD 410—HOME OWNERSHIP FINANCE (September 25-28, 2006)

In this course, the first in the HDFP Certification Program™, participants learn the skills and techniques that successful housing development finance practitioners use to create affordable, owner-occupied, single family housing. This four-day course takes an in-depth look at the financing of housing and how financing affects affordability—of both the unit's sales price and the buyer's monthly mortgage payment. Specific topics include:

Home Ownership Development Overview

- achieving a public purpose
- stabilizing neighborhoods
- promoting economic growth

Home Ownership Development Process

- steps and key players in the process
- roles of the non-profit and public sectors
- site selection and development

Financing and Deal Structuring

- construction financing
- profit and loss
- cash flow statement

Qualifying Home Buyers

- calculating ratios
- verifying information
- evaluating credit reports

Home Buyer Income and Credit Barriers

- down payment and closing costs
- debt/income ratios
- credit history
- monthly payment
- overcoming barriers
- lease purchase option

Permanent Mortgage Programs

- federal programs
- private lender programs

Prerequisite: None